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From:

Sent: Tuesday, April 26, 2011 4:30:24 PM

To:

Cc:

Subject: RE: Interest netting

The Service does not currently have the ability to automatically apply the net rate of zero in § 6621(d). Congress recognized this current limitation and intended that until such time as procedures are implemented that allow for the automatic application of § 6621(d) by the Service, the Service will promptly and carefully consider any taxpayer's request to have interest charges recalculated in accordance with § 6621(d). See H. R. Rep. No. 364 (Part 1), 105th Cong., 1st Sess. 64 (1998); S. Rep. No. 174, 105th Cong., 2d Sess. 62 (1998).

Please let me know if you need anything further.